



General Assembly

January Session, 2007

Amendment

LCO No. 7006

HB0707307006HDO

Offered by:
REP. BARRY, 12th Dist.

To: Subst. House Bill No. 7073

File No. 583

Cal. No. 137

"AN ACT PROTECTING CONSUMERS' PRIVACY IN MORTGAGE APPLICATIONS."

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. (*Effective July 1, 2007*) (a) There is established a task force
4 to study the development of a mandatory mortgage loan originator
5 education program for individuals who originate mortgage loans,
6 including licensees and originators. The task force shall consist of: The
7 Banking Commissioner, or the commissioner's designee, and a
8 representative of the Connecticut Society of Mortgage Brokers, a
9 representative of the Connecticut Mortgage Bankers Association, a
10 representative of the Connecticut Mortgage Brokers Association and a
11 representative of the banking industry, each appointed by the speaker
12 of the House of Representatives.

13 (b) The task force shall consider: (1) Individuals who will be
14 required to participate in such program; (2) the curriculum for such
15 program; (3) the certification requirements for persons who may offer

16 the curriculum; (4) enforcement remedies for licensees that employ or
17 retain originators who have not completed such program; (5) sources
18 of funding for such program; (6) time frames and guidelines for
19 monitoring the development and implementation of such program;
20 and (7) recommendations with respect to any legislative or regulatory
21 amendments necessary to implement such program.

22 (c) Not later than February 1, 2008, and annually thereafter until,
23 and including, February 1, 2010, the task force shall submit its findings
24 and recommendations to the joint standing committee of the General
25 Assembly having cognizance of matters relating to banks, in
26 accordance with section 11-4a of the general statutes."